

EXHIBIT 10

A photograph of two women in a retail setting. The woman on the right is holding a smartphone and pointing at the screen with her left hand. The woman on the left is looking at the phone. They are both wearing dark blue blazers over light-colored tops. In the background, other smartphones are visible on a display stand.

THE SMARTPHONE PURCHASE EXPERIENCE

SMARTPHONE BUYERS PUT FUNCTIONALITY OVER DESIGN

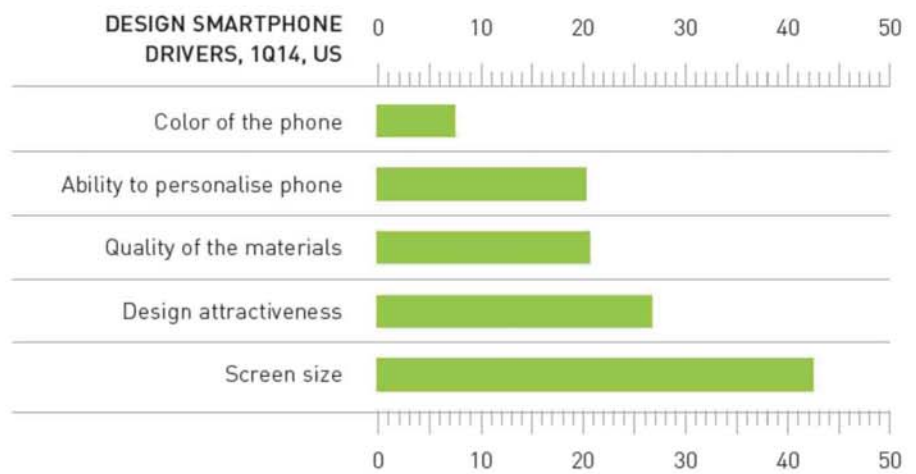
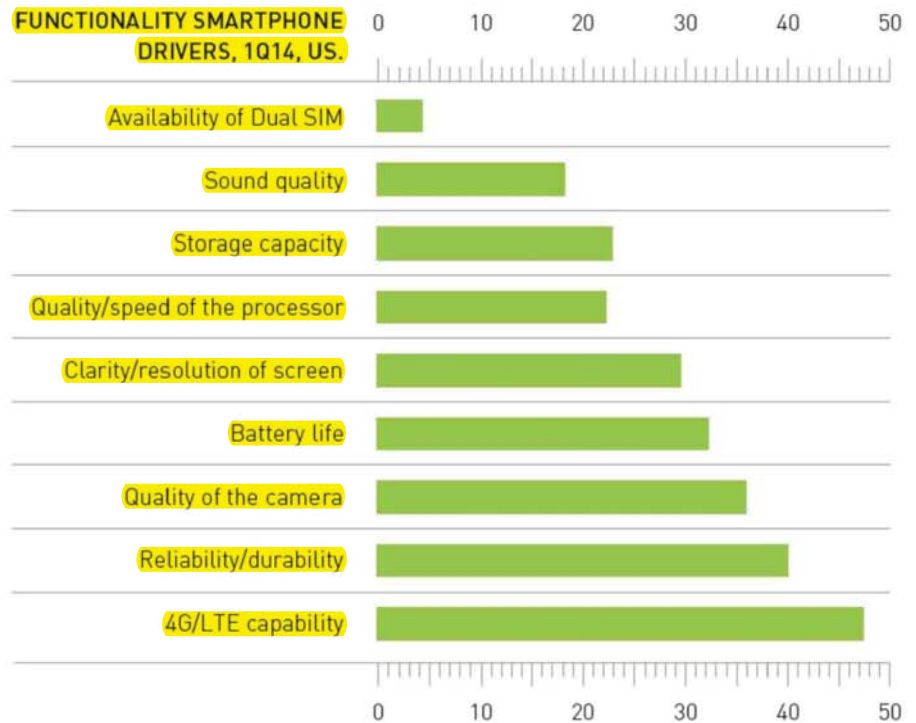
If not all sales recommendations generate a sale, what other influences play a role in the consumer decision? Value certainly has the strongest influence, and more so for brands that might have lost some flair in the consumers' eyes (as in the case of HTC), or that have always been seen as good value for money (eg. LG) rather than cutting-edge.

In a sea of black rectangular devices, consumers are still driven by specific functionalities when it comes to hardware. This might be due to the fact that **design has become so standardized that consumers put functionality over design**.

With both carriers and vendors spending big budgets on marketing 4G/LTE, it must be comforting to see that this is indeed topping the consumers' wish list of functionalities.

When looking at design, it is no surprise that screen size is the most important driver for consumers. Yet while 42% of buyers in 1Q14 mentioned screen size, only 30% mentioned quality and resolution of the screen. The screen-size race that started a couple of years ago seems to have settled, similarly to the megapixel race on the camera side. However, from the results you can see from our survey, screen size attracts users more than quality. The argument that many vendors have made is that factors such as sharpness of the screen and ability to see the screen clearly outdoors are more difficult messages to convey in advertising campaign or during the sale process in the store. Either way, our data clearly shows that bigger is better for most consumers.

It is interesting to note that despite the recent focus on color, consumers do not seem to put a high priority on that feature. Nokia brought color back when it first introduced its Lumia family and more recently expanded it across its entire portfolio from mobile devices products to the new X series. Other vendors such as HTC, Sony, Samsung and Apple expanded their



color palette as well, although in a slightly more conservative way.

Considering the lack of originality that current portfolios offer when it comes to design, you would think that color would help differentiate, and although it might, it is clear from the Retail Module survey results that color is not a deciding factor.

SCREEN SIZE IS THE MOST IMPORTANT DRIVER FOR CONSUMERS